394
APR 11 1986
856-B72
PrEX3.14/2:86-007

Directorate of
Intelligence

COMPLETED
14.

Economic & Energy Indicators

28 March 1986

ORIGINAL

DI EEI 86-007
28 March 1986

BEST COPY AVAILABLE

This publication is prepared for the use of US Government officials, and the format, coverage, and content are designed to meet their specific requirements. US Government officials may obtain additional copies of this document directly or through liaison channels from the Central Intelligence Agency.

Requesters outside the US Government may obtain subscriptions to CIA publications similar to this one by addressing inquiries to:

Document Expediting (DOCEX) Project
Exchange and Gift Division
Library of Congress
Washington, D.C. 20540

or: **National Technical Information Service**
5285 Port Royal Road
Springfield, VA 22161

Requesters outside the US Government not interested in subscription service may purchase specific publications either in paper copy or microform from:

Photoduplication Service
Library of Congress
Washington, D.C. 20540

or: **National Technical Information Service**
5285 Port Royal Road
Springfield, VA 22161
(To expedite service call the
NTIS Order Desk (703) 487-4650

Comments and queries on this paper may be directed to the DOCEX Project at the above address or by phone (202-287-9527), or the NTIS Office of Customer Services at the above address or by phone (703-487-4660). Publications are not available to the public from the Central Intelligence Agency.

BEST COPY AVAILABLE

Economic & Energy Indicators

		Page
Economic	Industrial Production	1
	Gross National Product	1
	Consumer Prices	1
	Money Supply	2
	Unemployment Rate	2
	Foreign Trade	3
	Current Account Balance	3
	Export Prices in US $	4
	Import Prices in US $	4
	Exchange Rate Trends	5
	Money Market Rates	5
	Agricultural Prices	6
	Industrial Materials Prices	7
Energy	World Crude Oil Production, Excluding Natural Gas Liquids	8
	Big Seven: Inland Oil Consumption	9
	Big Seven: Crude Oil Imports	9
	OPEC: Crude Oil Official Sales Price	10
	OPEC: Average Crude Oil Official Sales Price (Chart)	11

BEST COPY AVAILABLE

Industrial Production

Percent change from previous period seasonally adjusted at an annual rate

	1981	1982	1983	1984	1985			1986	
					Year	3d Qtr	4th Qtr	Jan	Feb
United States	2.6	-7.2	5.9	11.6	2.2	2.1	1.8	1.9	-7.3
Japan	1.0	0.4	3.5	11.1	4.7	-0.4	-2.9	-10.3	
West Germany	-2.3	-3.2	0.3	2.4	4.6	0.4	2.4		
France	-2.6	-1.5	1.1	2.3	0.5	7.3	0		
United Kingdom	-3.9	2.1	3.9	1.3	4.8	0.4	1.2		
Italy	-1.6	-3.1	-3.2	3.1	1.2	-2.5	-1.8		
Canada	0.5	-10.0	5.3	8.8	4.3	9.4	5.5		

Gross National Product [a]

Percent change from previous period seasonally adjusted at an annual rate

	1981	1982	1983	1984	1985				
					Year	1st Qtr	2d Qtr	3d Qtr	4th Qtr
United States	2.5	-2.1	3.5	6.5	2.2	3.7	1.1	3.0	0.7
Japan	4.1	3.1	3.3	5.0	4.6	1.7	5.8	3.0	7.2
West Germany	-0.2	-1.0	1.5	3.0	2.4	-3.3	6.8	6.8	-0.2
France	0.2	1.8	0.7	1.6	1.2	-0.6	3.7	2.1	2.0
United Kingdom	-1.4	1.9	3.3	2.6	3.3	3.4	6.4	-0.7	2.2
Italy	0.2	-0.5	-0.4	2.6		3.7	3.3	0.8	
Canada	3.3	-4.4	3.3	5.0	4.5	4.1	3.2	7.0	5.4

[a] Constant market prices.

Consumer Prices

Percent change from previous period seasonally adjusted at an annual rate

	1981	1982	1983	1984	1985			1986	
					Year	3d Qtr	4th Qtr	Jan	Feb
United States	10.3	6.2	3.2	4.3	3.5	2.6	4.3	4.1	-4.6
Japan	4.9	2.6	1.8	2.3	2.0	2.1	2.1	1.9	2.2
West Germany	6.0	5.3	3.3	2.4	2.2	0.2	0.9	-0.9	-3.0
France	13.3	12.0	9.5	7.7	5.8	4.3	3.2	-0.2	-2.6
United Kingdom	11.9	8.6	4.6	5.0	6.1	3.0	3.2	6.0	3.8
Italy	19.3	16.4	14.9	10.6	8.6	7.2	6.9	3.3	5.4
Canada	12.5	10.8	5.8	4.3	4.0	3.4	4.3	5.5	2.7

BEST COPY AVAILABLE

Money Supply, M-1 [a]

Percent change from previous period seasonally adjusted at an annual rate

	1981	1982	1983	1984	1985			1986	
					Year	3d Qtr	4th Qtr	Jan	Feb
United States [b]	7.1	6.6	11.2	7.0	9.1	15.3	11.0	1.2	7.5
Japan	3.7	7.1	3.0	2.9	4.6	2.9	0	7.8	
West Germany	1.1	3.6	10.3	3.3	4.3	8.1	14.6	-8.1	10.1
France	12.2	13.9	10.0	7.8		9.8			
United Kingdom	NA	NA	13.0	14.7	16.7	15.4	25.1	-7.6	3.9
Italy	11.2	11.6	15.1	12.3		11.3			
Canada	3.8	0.7	10.2	3.3	4.2	13.0	14.4	-7.6	3.2

[a] Based on amounts in national currency units.
[b] Including M1-A and M1-B.

Unemployment Rate [a]

Percent seasonally adjusted

	1981	1982	1983	1984	1985			1986	
					Year	4th Qtr	Dec	Jan	Feb
United States	7.5	9.6	9.4	7.4	7.1	6.9	6.8	6.6	7.2
Japan	2.2	2.4	2.7	2.7	2.6	2.8	2.9	2.7	
West Germany	5.6	7.7	9.2	9.1	9.3	9.1	9.1	9.0	9.2
France	7.6	8.4	8.6	9.6	9.9	9.7	9.8	10.2	10.4
United Kingdom	10.0	11.6	12.4	12.6	13.1	13.2	13.2	13.3	13.2
Italy	8.4	9.1	9.9	10.4	10.7	11.0			
Canada	7.5	11.1	11.9	11.3	10.5	10.2	10.0	9.8	9.8

[a] Unemployment rates for France are estimated.

BEST COPY AVAILABLE

Foreign Trade [a]

Billion US $, f.o.b.

	1981	1982	1983	1984	1985				1986	
					Year	2d Qtr	3d Qtr	4th Qtr	Jan	Feb
United States [b]										
Exports	233.5	212.3	200.7	217.6	213.3	52.6	52.6	52.4		
Imports	261.0	244.0	258.2	325.6	346.1	86.4	84.5	90.8		
Balance	−27.5	−31.6	−57.5	−108.0	−132.8	−33.8	−31.9	−38.4		
Japan										
Exports	149.6	138.2	145.5	168.1	173.9	42.6	43.6	47.3	16.4	
Imports	129.5	119.6	114.1	124.1	117.9	29.5	29.2	30.3	10.4	
Balance	20.1	18.6	31.4	44.0	56.0	13.1	14.4	17.0	6.0	
West Germany										
Exports	175.4	176.4	169.5	171.9	184.3	43.6	48.7	51.3	18.8	
Imports [c]	163.4	155.3	152.9	153.1	159.0	37.2	41.8	43.8	15.2	
Balance	11.9	21.1	16.6	18.8	25.3	6.4	6.9	7.5	3.6	
France										
Exports	106.3	96.4	95.1	97.5	101.9	24.4	26.1	28.9	10.2	10.3
Imports	115.6	110.5	101.0	100.3	104.5	24.7	26.8	29.2	9.7	10.3
Balance	−9.3	−14.0	−5.9	−2.8	−2.5	−0.4	−0.7	−0.3	0.5	0
United Kingdom										
Exports	102.5	97.1	92.1	93.7	101.2	25.4	25.8	27.3	8.9	
Imports	94.6	93.1	93.7	99.1	103.9	25.7	26.4	27.6	8.7	
Balance	7.9	4.0	−1.6	−5.3	−2.7	0.3	−0.6	−0.3	0.2	
Italy										
Exports	75.4	73.9	72.8	73.5	78.9	18.3	20.3	22.5	7.1	
Imports	91.2	86.7	80.6	84.3	90.7	21.9	21.3	26.0	8.9	
Balance	−15.9	−12.8	−7.9	−10.9	−11.9	−3.7	−1.0	−3.5	−1.8	
Canada										
Exports	70.5	68.5	73.7	86.5	88.0	21.8	21.8	22.5	7.7	
Imports	64.4	54.1	59.3	70.6	75.7	18.6	19.6	19.6	6.9	
Balance	6.1	14.4	14.4	15.9	12.3	3.2	2.2	2.9	0.8	

[a] Seasonally adjusted.
[b] Imports are customs values.
[c] Imports are c.i.f.

Current Account Balance [a]

Billion US $

	1981	1982	1983	1984	1985					1986
					Year	3d Qtr	4th Qtr	Nov	Dec	Jan
United States	6.3	−8.1	−46.0	−107.4	−117.7	−29.3	−36.3			
Japan	4.8	6.9	20.8	35.0	49.3	13.1	16.1	4.5	6.8	1.9
West Germany	−6.8	3.3	4.2	6.0	13.7	2.0	7.0	1.9	2.8	1.4
France	−4.7	−12.1	−4.9	−0.9	0.8	0	0.8			
United Kingdom	15.3	8.5	4.5	1.6	4.6	1.7	1.6	0.3	0.8	1.6
Italy	−8.6	−5.7	0.6	−3.2						
Canada	−5.0	2.1	1.4	1.9	−1.9	−1.1	−0.9			

[a] Seasonally adjusted; converted to US dollars at current market rates of exchange.

BEST COPY AVAILABLE

Export Prices in US $

Percent change from previous period at an annual rate

	1981	1982	1983	1984	1985			1986	
					Year	3d Qtr	4th Qtr	Jan	Feb
United States	9.2	1.5	1.0	1.4	-0.6	-2.9	-2.1		
Japan	5.5	-6.4	-2.4	0.2	-0.9	5.9	39.1		
West Germany	-14.9	-2.8	-3.2	-7.1	0	37.5	44.6	32.1	58.4
France	-12.0	-5.5	-4.8	-2.9	2.5	35.8	30.8		
United Kingdom	NA	NA	-6.2	-5.1	2.6	29.2	13.0	-10.6	-16.7
Italy	-7.8	-3.0	-4.4	-5.2		20.2			
Canada	3.9	-2.0	-1.3	-3.7	-3.1	8.0	-4.9		

Import Prices in US $

Percent change from previous period at an annual rate

	1981	1982	1983	1984	1985			1986	
					Year	3d Qtr	4th Qtr	Jan	Feb
United States	5.3	-2.0	-3.7	1.7	-2.4	-0.1	3.1		
Japan	3.6	-7.4	-5.0	-2.8	-4.3	2.6	3.0		
West Germany	-8.6	-4.7	-5.2	-4.8	-1.5	19.6	27.2	6.5	4.6
France	-7.8	-7.2	-7.0	-3.8	-0.3	18.9	38.4		
United Kingdom	NA	NA	-5.7	-4.6	0.5	16.4	9.0	-13.6	-2.0
Italy	1.0	-5.3	-6.6	-3.7		7.3			
Canada	8.7	-1.1	-3.3	-0.1	-1.3	9.3	-4.2		

BEST COPY AVAILABLE

Exchange Rate Trends

Percent change from previous period at an annual rate

	1981	1982	1983	1984	1985			1986	
					Year	3d Qtr	4th Qtr	Jan	Feb
Trade-Weighted									
United States	10.5	10.6	5.8	9.1		-14.9			
Japan	9.3	-5.7	10.4	6.2		11.1			
West Germany	-2.1	7.0	5.8	1.0		8.5			
France	-5.1	-6	-4.7	-2.1		9.9			
United Kingdom	2.5	-2.1	-5.0	-2.5		16.7			
Italy	-9.2	-5.1	-1.6	-3.1		-9.7			
Canada	0.3	0.2	2.3	-2.3		-4.0			
Dollar Cost of Foreign Currency									
Japan	2.7	-12.9	4.6	0	-0.3	18.6	42.9	14.1	61.4
West Germany	-24.6	-7.2	-5.2	-11.5	-3.3	27.8	32.1	27.4	41.0
France	-28.7	-20.8	-15.9	-14.7	-2.7	28.0	31.6	26.3	41.0
United Kingdom	-13.2	-13.4	-13.3	-11.9	-3.0	44.5	17.8	-12.8	-0.3
Italy	-32.8	-18.8	-12.3	-15.6	-8.6	15.6	26.3	29.6	40.9
Canada	-2.5	-2.9	0.1	-5.1	-5.4	2.7	-6.0	-8.8	1.1

Money Market Rates

Percent

	1981	1982	1983	1984	1985				1986
					Year	2d Qtr	3d Qtr	4th Qtr	Jan
United States 90-day certificates of deposit, secondary market	16.24	12.49	9.23	10.56	8.16	8.04	7.90	7.93	7.95
Japan loans and discounts (2 months)	7.79	7.23	NA	6.66	6.52	6.54	6.50	6.48	6.46
West Germany interbank loans (3 months)	12.19	8.82	5.78	5.96	5.40	5.80	4.86	4.81	4.63
France interbank money market (3 months)	15.47	14.68	12.51	11.74	9.97	10.32	9.81	9.10	9.65
United Kingdom sterling interbank loans (3 months)	13.85	12.24	10.12	9.91	12.21	12.61	11.67	11.60	12.05
Italy Milan interbank loans (3 months)	20.13	20.15	18.16	15.91	14.95	15.12	14.37	14.52	14.79
Canada finance paper (3 months)	18.46	14.48	9.53	11.30	9.71	9.87	9.32	9.10	NA
Eurodollars 3-month deposits	16.87	13.25	9.69	10.86	8.41	8.29	8.14	8.15	8.19

BEST COPY AVAILABLE

Agricultural Prices

	1981	1982	1983	1984	1985			1986	
					Year	3d Qtr	4th Qtr	Jan	Feb
Bananas Fresh imported, (Total world, $ per metric ton)	214.0	217.0	232.0	243.0	110.3	110.9	108.1	109.4	NA
Beef (¢ per pound)									
Australia (Boneless beef, f.o.b. US Ports)	112.1	108.4	110.7	101.1	96.6	93.6	99.3	98.5	97.7
United States (Wholesale steer beef, midwest markets)	100.0	101.4	97.6	100.9	90.7	80.4	96.1	92.3	87.0
Cocoa (¢ per pound)	89.8	74.3	92.1	106.2	98.7	98.4	100.8	100.6	95.5
Coffee ($ per pound)	1.28	1.40	1.32	1.44	1.93	1.33	1.52	2.04	1.94
Corn (US #3 yellow, c.i.f. Rotterdam, $ per metric ton)	150	123	148	150	125	118	117	119	115
Cotton (World Cotton Prices, "A" index, c.i.f. Osaka, US ¢/lb.)	72.69	74.48	85.71	63.91	57.87	56.76	48.68	52.13	54.66
Palm Oil (United Kingdom 5% bulk, c.i.f., $ per metric ton)	571	445	502	730	501	417	369	342	283
Rice ($ per metric ton)									
US (No. 2, milled, 4% c.i.f. Rotterdam)	632	481	514	514	484	481	465	450	455
Thai SWR (100% grade B c.i.f. Rotterdam)	573	362	339	310	249	236	263	238	237
Soybeans (US #2 yellow, c.i.f. Rotterdam, $ per metric ton)	288	244	282	283	225	213	208	218	217
Soybean Oil (Dutch, f.o.b. ex-mill, $ per metric ton)	507	447	527	727	571	518	454	457	395
Soybean Meal (US, c.i.f. Rotterdam $ per metric ton)	252	219	238	197	157	152	174	186	186
Sugar (World raw cane, f.o.b. Caribbean Ports, spot prices ¢ per pound)	16.93	8.42	8.49	5.18	4.04	4.21	5.30	4.87	5.55
Tea Average Auction (London) (¢ per pound)	91.0	89.9	105.2	156.6	90.0	72.3	78.1	82.1	85.7
Wheat (US #2. DNS c.i.f. Rotterdam, $ per metric ton)	210	187	183	182	169	154	175	175	175
Food Index [a] (1980=100)	88	78	86	92	81	76	84	95	93

[a] The food index is compiled by *The Economist* for 14 food commodities which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

BEST COPY AVAILABLE

Industrial Materials Prices

	1981	1982	1983	1984	1985			1986	
					Year	3d Qtr	4th Qtr	Jan	Feb
Aluminum (¢ per pound)									
Major US producer	77.3	76.0	77.7	81.0	81.0	81.0	81.0	81.0	81.0
LME cash	57.4	44.9	65.1	56.8	47.2	45.6	44.6	50.6	50.6
Chrome Ore (South Africa chemical grade, $ per metric ton)	53.0	50.9	50.0	50.0	43.9	41.0	40.0	40.0	40.0
Copper [a] (bar, ¢ per pound)	79.0	67.1	72.0	64.2	64.5	62.6	64.2	64.2	63.8
Gold ($ per troy ounce)	460.0	375.5	424.4	360.0	317.2	323.2	326.0	343.1	338.9
Lead [a] (¢ per pound)	32.9	24.7	19.3	20.0	17.7	18.3	17.8	16.7	16.7
Manganese Ore (48% Mn, $ per long ton)	82.1	79.9	73.3	69.8	68.4	68.4	67.2	67.2	67.2
Nickel ($ per pound)									
Cathode major producer	3.5	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2
LME Cash	2.7	2.2	2.1	2.2	2.2	2.2	1.9	1.3	1.8
Platinum ($ per troy ounce)									
Major producer	475.0	475.0	475.0	475.0	475.0	475.0	475.0	475.0	475.0
Metals week, New York dealers' price	446.0	326.7	422.6	358.2	291.0	294.0	325.5	362.6	373.8
Rubber (¢ per pound)									
Synthetic [b]	47.5	45.7	44.0	44.4	44.1	42.4	41.7	43.9	NA
Natural [c]	56.8	45.4	56.2	49.6	42.0	42.4	41.8	40.7	42.5
Silver ($ per troy ounce)	10.5	7.9	11.4	8.1	6.1	6.1	6.1	6.0	5.9
Steel Scrap [d] ($ per long ton)	92.0	63.1	72.2	86.4	74.4	72.7	69.2	73.2	75.0
Tin [a] (¢ per pound)	641.4	581.6	590.9	556.6	543.2	571.0	559.4	NA	NA
Tungsten Ore (contained metal, $ per metric ton)	18,097	13,426	10,177	10,243	10,656	10,648	9,488	8,588	8,745
US Steel (finished steel, composite, $ per long ton)	543.5	567.3	590.2	611.6	617.8	617.8	617.8	551.2	551.2
Zinc [a] (¢ per pound)	38.4	33.7	34.7	41.5	35.4	33.4	28.6	29.4	27.6
Lumber Index [e] (1980 = 100)	95	84	114	105	103	103	101	NA	NA
Industrial Materials Index [f] (1980 = 100)	85	71	82	76	69	69	66	66	68

[a] Approximates world market price frequently used by major world producers and traders, although only small quantities of these metals are actually traded on the LME.
[b] S-type styrene, US export price.
[c] Quoted on New York market.
[d] Average of No. 1 heavy melting steel scrap and No. 2 bundles delivered to consumers at Pittsburgh, Philadelphia, and Chicago.
[e] This index is compiled by using the average of 11 types of lumber whose prices are regarded as bellwethers of US lumber construction costs.
[f] The industrial materials index is compiled by *The Economist* for 18 raw materials which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

BEST COPY AVAILABLE

World Crude Oil Production
Excluding Natural Gas Liquids

Thousand b/d

	1981	1982	1983	1984	1985[a]				
					Year	3d Qtr	4th Qtr	Nov	Dec
World	**55,837**	**53,092**	**52,633**	**53,691**	**53,356**	**52,373**	**55,015**	**54,709**	**55,051**
Non-Communist countries	**41,602**	**38,810**	**38,228**	**39,257**	**38,692**	**37,588**	**40,707**	**40,418**	**40,760**
Developed countries	12,886	13,276	13,864	14,302	14,730	14,643	14,958	14,989	14,860
United States	8,572	8,658	8,680	8,735	8,933	8,954	8,933	8,901	8,936
Canada	1,285	1,270	1,356	1,411	1,457	1,444	1,476	1,475	1,500
United Kingdom	1,811	2,094	2,299	2,535	2,533	2,399	2,607	2,655	2,481
Norway	501	518	614	700	785	823	870	879	870
Other	717	736	915	921	1,022	1,023	1,072	1,079	1,073
Non-OPEC LDCs	6,036	6,633	6,823	7,515	7,845	7,922	7,888	7,849	7,915
Mexico	2,321	2,746	2,666	2,746	2,733	2,738	2,721	2,679	2,733
Egypt	598	665	689	827	874	890	856	860	860
Other	3,117	3,222	3,468	3,942	4,238	4,294	4,311	4,310	4,322
OPEC	22,680	18,901	17,541	17,440	16,117	15,023	17,861	17,580	17,985
Algeria	803	701	699	638	645	616	660	680	650
Ecuador	211	211	236	253	280	282	287	290	290
Gabon	151	154	157	152	153	153	160	160	160
Indonesia	1,604	1,324	1,385	1,466	1,235	1,203	1,286	1,200	1,100
Iran	1,381	2,282	2,492	2,187	2,258	2,335	2,301	2,200	2,400
Iraq	993	972	922	1,203	1,437	1,482	1,666	1,700	1,650
Kuwait[b]	947	663	881	912	862	800	899	950	900
Libya	1,137	1,183	1,076	1,073	1,069	933	1,234	1,200	1,300
Neutral Zone[c]	370	317	390	410	355	306	391	400	360
Nigeria	1,445	1,298	1,241	1,393	1,464	1,214	1,686	1,760	1,620
Qatar	405	328	295	399	302	312	312	300	335
Saudi Arabia[b]	9,625	6,327	4,867	4,444	3,290	2,564	4,067	4,000	4,500
UAE	1,500	1,248	1,119	1,097	1,146	1,193	1,242	1,185	1,165
Venezuela	2,108	1,893	1,781	1,813	1,621	1,630	1,670	1,555	1,555
Communist countries	**14,235**	**14,282**	**14,405**	**14,434**	**14,664**	**14,785**	**14,308**	**14,291**	**14,291**
USSR	11,800	11,830	11,864	11,728	11,749	11,866	11,367	11,350	11,350
China	2,024	2,042	2,121	2,286	2,496	2,504	2,521	2,521	2,521
Other	411	410	420	420	419	415	420	420	420

[a] Preliminary.
[b] Excluding Neutral Zone production, which is shown separately.
[c] Production is shared equally between Saudi Arabia and Kuwait.

BEST COPY AVAILABLE

Big Seven: Inland Oil Consumption

Thousand b/d

	1981	1982	1983	1984	1985					
					Year	1st Qtr	2d Qtr	3d Qtr	4th Qtr	Dec
United States [a]	16,058	15,296	15,184	15,708	15,697	15,813	5,452	15,557	15,743	16,541
Japan	4,444	4,204	4,193	4,349	4,132	4,720	3,580	3,839	4,388	5,072
West Germany	2,120	2,024	2,009	2,012		1,993	2,034	2,258		
France	1,744	1,632	1,594	1,531	1,493	1,755	1,342	1,310	1,569	1,504
United Kingdom	1,325	1,345	1,290	1,624		1,881	1,208	1,220		
Italy [b]	1,705	1,618	1,594	1,513	1,511	1,718	1,281	1,417	1,642	1,707
Canada	1,617	1,454	1,354	1,348		1,327	1,286	1,366		

[a] Including bunkers, refinery fuel, and losses.
[b] Principal products only prior to 1981.

Big Seven: Crude Oil Imports

Thousand b/d

	1981	1982	1983	1984	1985					
					Year	2d Qtr	3d Qtr	4th Qtr	Nov	Dec
United States	4,406	3,488	3,329	3,402	3,216	3,397	3,171	3,662	4,105	3,640
Japan	3,919	3,657	3,567	3,664		3,118	3,003		3,233	
West Germany	1,591	1,451	1,307	1,335	1,284	1,260	1,248	1,210	1,182	1,150
France	1,804	1,596	1,429	1,395	1,476	1,252	1,421	1,590	1,527	1,690
United Kingdom	736	565	456	482		518	444			
Italy	1,816	1,710	1,532	1,507		1,328	1,166			
Canada	521	334	247	244		216	162			

BEST COPY AVAILABLE

OPEC: Crude Oil Official Sales Price [a]

US $ per barrel

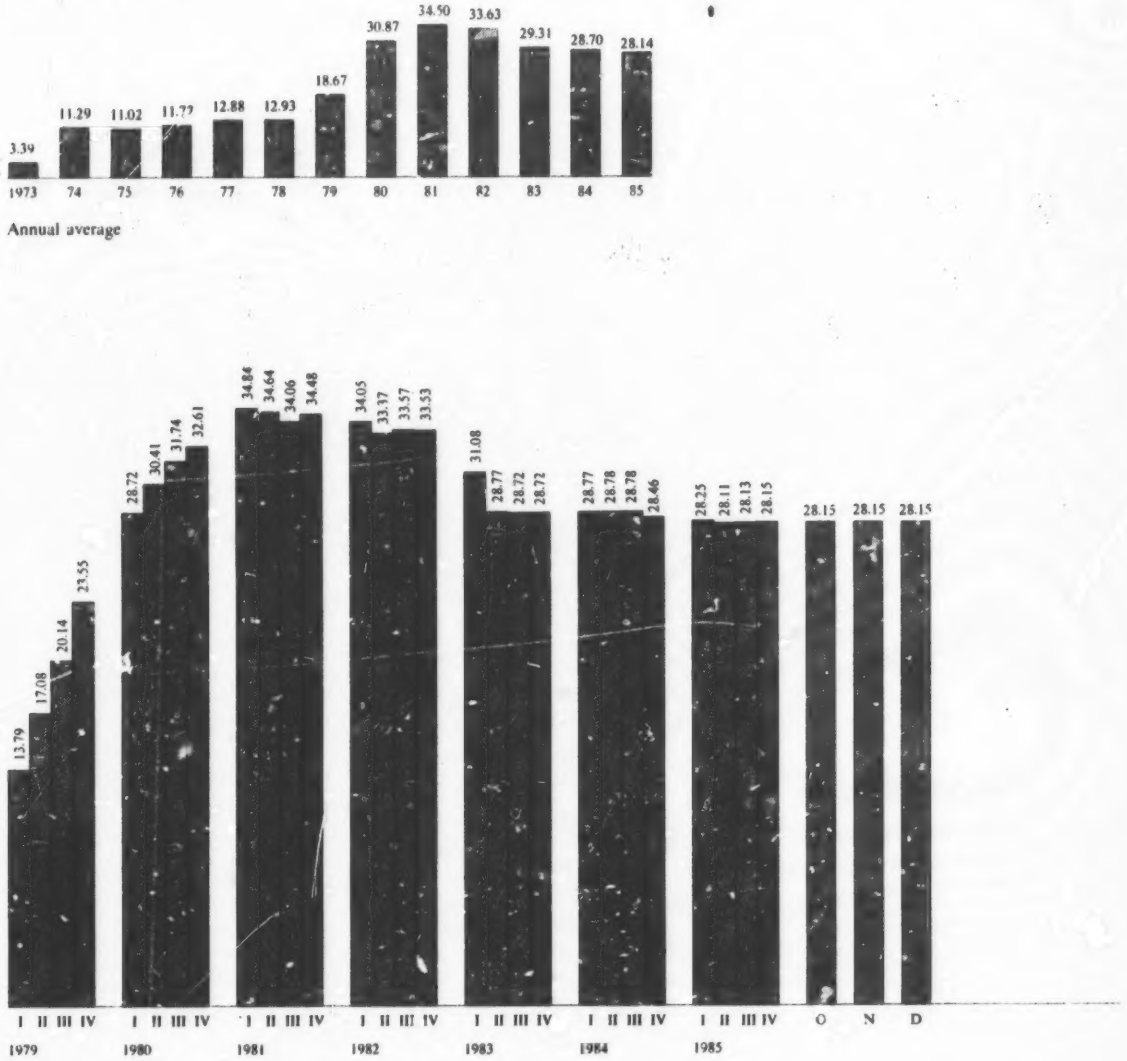
	1980	1981	1982	1983	1984	1985				
						Year	1st Qtr	2d Qtr	3d Qtr	4th Qtr
OPEC average [b]	30.87	34.50	33.63	29.31	28.70	28.14	28.25	28.11	28.13	28.15
Algeria 44° API 0.10% sulfur	37.59	39.58	35.79	31.30	30.50	29.66	30.15	29.50	29.50	29.50
Ecuador 28° API 0.93% sulfur	34.42	34.50	32.96	27.59	27.50	26.41	26.82	26.50	26.15	26.15
Gabon 29° API 1.26 % sulfur	31.09	34.83	34.00	29.82	29.00	28.09	28.35	28.00	28.00	28.00
Indonesia 35° API 0.09% sulfur	30.55	35.00	34.92	29.95	29.53	28.62	28.88	28.53	28.53	28.53
Iran										
Light 34° API 1.35% sulfur	34.54	36.60	31.05	28.61	28.00	28.13	28.38	28.05	28.05	28.05
Heavy 31° API 1.60% sulfur	33.60	35.57	29.15	27.44	27.10	27.37	27.41	27.35	27.35	27.35
Iraq [c] 35° API 1.95% sulfur	30.30	36.66	34.86	30.32	29.43	28.27	28.78	28.43	28.43	28.43
Kuwait 31° API 2.50% sulfur	29.84	35.08	32.30	27.68	27.30	27.30	27.30	27.30	27.30	27.30
Libya 40° API 0.22% sulfur	36.07	40.08	35.69	30.91	30.40	30.40	30.40	30.40	30.40	30.40
Nigeria 34° API 0.16% sulfur	35.50	38.48	35.64	30.22	29.12	28.34	28.24	28.37	28.37	28.37
Qatar 40° API 1.17% sulfur	37.12	34.56	29.95	29.49	28.48	28.10	28.10	28.10	28.10	28.10
Saudi Arabia										
Berri 39° API 1.16% sulfur	30.19	34.04	34.68	29.96	29.52	28.20	28.48	28.11	28.11	28.11
Light 34° API 1.70% sulfur	28.67	32.50	34.00	29.46	29.00	28.08	28.32	28.00	28.00	28.00
Medium 31° API 2.40% sulfur	28.12	31.84	32.40	27.86	27.40	27.32	27.48	27.40	27.20	27.20
Heavy 27° API 2.85% sulfur	27.67	31.13	31.00	26.46	26.00	26.25	26.50	26.50	26.00	26.00
UAE 39° API 0.75% sulfur	31.57	36.42	34.74	30.38	29.56	28.24	28.52	28.15	28.15	28.15
Venezuela 26° API 1.52% sulfur	28.44	32.88	32.88	28.69	27.88	27.37	27.69	27.60	27.10	27.10

[a] F.o.b. prices set by the government for direct sales and, in most cases, for the producing company buy-back oil.
[b] Weighted by the volume of production.
[c] Beginning in 1981 the price of Kirkuk (Mediterranean) is used in calculating the OPEC average official sales price.

BEST COPY AVAILABLE

OPEC: Average Crude Oil Sales Price

US $ per barrel



The 1973 price is derived from posted prices, not official sales prices.

BEST COPY AVAILABLE